

APPENDIX 44

N.Y. \$275

Form CHAR500 This form used for Article 7-A, EPTL and dual filers (replaces forms CHAR 497, CHAR 010 and CHAR 006)	Annual Filing for Charitable Organizations New York State Department of Law (Office of the Attorney General) Charities Bureau - Registration Section 120 Broadway New York, NY 10271 www.oag.state.ny.us/charities/charities.html		2008
			Open to Public Inspection

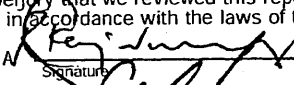
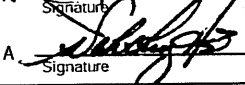
1. General Information

a. For the fiscal year beginning (mm/dd/yyyy) 1/01 / 2008 and ending (mm/dd/yyyy) 12/31/2008

b. Check if applicable for NYS: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial filing <input type="checkbox"/> Final filing <input type="checkbox"/> Amended filing <input type="checkbox"/> NY registration pending	c. Name of organization WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION		d. Fed. employer ID no. (EIN) (##-####-###) 11-3626419
	Number and street (or P.O. box if mail is not delivered to street address) 374 STOCKHOLM STREET		e. NY State registration no. (##-##-###) 07-08-52
	Room/suite	f. Telephone number (718) 963-7330	
	City or town, state or country and zip + 4 BROOKLYN, NY 11237		g. Email

2. Certification - Two Signatures Required

We certify under penalties of perjury that we reviewed this report, including all attachments, and to the best of our knowledge and belief, they are true, correct and complete in accordance with the laws of the State of New York applicable to this report.

a. President or Authorized Officer/Trustee	A. 	RAJIV GARG	CEO	9/20/09
b. Chief Financial Officer or Treasurer	A. 	WAH-CHUNG HSU	CFO	11/9/09

3. Annual Report Exemption Information

a. Article 7-A annual report exemption (Article 7-A registrants and dual registrants)
Check ☐ if total contributions from NY State (including residents, foundations, corporations, government agencies, etc.) did not exceed \$25,000 and the organization did not use the services of a professional fund raiser (PFR) or fund raising counsel (FRC) to solicit contributions during this fiscal year.
NOTE: An organization may also check the box to claim this exemption if no PFR or FRC was used and either: 1) the organization received an allocation from a federated fund, United Way or incorporated community appeal and contributions from all sources did not exceed \$25,000 or 2) it received all or substantially all of its contributions from a single government agency to which it submitted an annual financial report similar to that required by Article 7-A).

b. EPTL annual report exemption (EPTL registrants and dual registrants)
Check ☐ if total gross receipts for this fiscal year did not exceed \$25,000 and the assets (market value) of the organization did not exceed \$25,000 at any time during this fiscal year.

For EPTL or Article 7-A registrants claiming the annual report exemption under the one law under which they are registered and for dual registrants claiming the annual report exemptions under both laws, simply complete part 1 (General Information), part 2 (Certification) and part 3 (Annual Report Exemption Information) above.

Do not submit a fee, do not complete the following schedules and do not submit any attachments to this form.

4. Article 7-A Schedules

If you did not check the Article 7-A annual report exemption above, complete the following for this fiscal year:

a. Did the organization use a professional fund raiser, fund raising counsel or commercial co-venturer for fund raising activity in NY State? Yes* ☒ No
* If "Yes", complete Schedule 4a.

b. Did the organization receive government contributions (grants)? Yes* ☒ No
* If "Yes", complete Schedule 4b.

5. Fee Submitted: See last page for summary of fee requirements.

Indicate the filing fee(s) you are submitting along with this form:

a. Article 7-A filing fee.....	\$ <u>25.</u>	Submit only one check or money order for the total fee, payable to "NYS Department of Law"
b. EPTL filing fee.....	\$ <u>250.</u>	
c. Total fee.....	\$ <u>275.</u>	

6. Attachments: For organizations that are not claiming annual report exemptions under both laws, see page 4 for required attachments **A**

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5. Fee Instructions

The filing fee depends on the organization's Registration Type. For details on Registration Type and filing fees, see the Instructions for Form CHAR500.

Organization's Registration Type	Fee Instructions
• Article 7-A	Calculate the Article 7-A filing fee using the table in part a below. The EPTL filing fee is \$0.
• EPTL	Calculate the EPTL filing fee using the table in part b below. the Article 7-A filing fee is \$0.
• Dual	Calculate both the Article 7-A and EPTL filing fees using the tables in parts a and b below. Add the Article 7-A and EPTL filing fees together to calculate the total fee. Submit a single check or money order for the total fee.

a) Article 7-A filing fee

Total Support & Revenue	Article 7-A Fee
more than \$250,000	\$25
up to \$250,000 *	\$10

* Any organization that contracted with or used the services of a professional fund raiser (PFR) or fund raising counsel (FRC) during the reporting period must pay an Article 7-A filing fee of \$25, regardless of total support and revenue.

b) EPTL filing fee

Net Worth at End of Year	EPTL Fee
Less than \$50,000	\$25
\$50,000 or more, but less than \$250,000	\$50
\$250,000 or more, but less than \$1,000,000	\$100
\$1,000,000 or more, but less than \$10,000,000	\$250
\$10,000,000 or more, but less than \$50,000,000	\$750
\$50,000,000 or more	\$1500

6. Attachments – Document Attachment Check-List

Check the boxes for the documents you are attaching.

For All Filers

Filing Fee

☒ Single check or money order payable to 'NYS Department of Law'

Copies of Internal Revenue Service Forms

☒ IRS Form 990

☒ Schedule A to IRS Form 990

☐ Schedule B to IRS Form 990

☐ IRS Form 990-T

☐ IRS Form 990-EZ

☐ Schedule A to IRS Form 990-EZ

☐ Schedule B to IRS Form 990-EZ

☐ IRS Form 990-T

☐ IRS Form 990-PF

☐ Schedule B to IRS Form 990-PF

☐ IRS Form 990-T

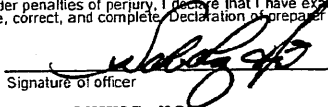
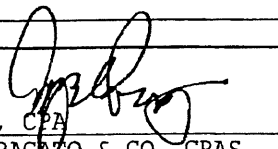
Additional Article 7-A Document Attachment Requirement

Independent Accountant's Report

☒ Audit Report (total support & revenue more than \$250,000)

☐ Review Report (total support & revenue \$100,001 to \$250,000)

☐ No Accountant's Report Required (total support & revenue not more than \$100,000)

Form 990 Department of the Treasury Internal Revenue Service	Return of Organization Exempt From Income Tax Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)	OMB No. 1545-0047 2008 Open to Public Inspection
For the 2008 calendar year, or tax year beginning , 2008, and ending		
B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See specific instructions. WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION 374 STOCKHOLM STREET BROOKLYN, NY 11237	D Employer Identification Number 11-3626419 E Telephone number (718) 963-7330 G Gross receipts \$ 577,971.
F Name and address of principal officer: RAJIV GARG SAME AS C ABOVE		H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all affiliates included? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "No," attach a list. (see instructions)
I Tax-exempt status <input checked="" type="checkbox"/> 501(c) (3) (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		H(c) Group exemption number
J Website: WWW.WYCKOFFHOSPITAL.ORG		
K Type of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of Formation: 2001 M State of legal domicile: NY
Part I Summary		
1 Briefly describe the organization's mission or most significant activities: <u>SUPPORT WYCKOFF HEIGHTS MEDICAL CENTER AND ITS AFFILIATES</u>		
Activities & Governance	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its assets.	
	3 Number of voting members of the governing body (Part VI, line 1a).....	3 18
	4 Number of independent voting members of the governing body (Part VI, line 1b).....	4 13
	5 Total number of employees (Part V, line 2a).....	5 0
	6 Total number of volunteers (estimate if necessary).....	6 95
	7a Total gross unrelated business revenue from Part VIII, line 12, column (C).....	7a 0.
	b Net unrelated business taxable income from Form 990-T, line 34.....	7b 0.
Revenue	8 Contributions and grants (Part VIII, line 1h).....	Prior Year 394,519. Current Year 571,525.
	9 Program service revenue (Part VIII, line 2g).....	
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d).....	177. 198.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e).....	62,383. -318,802.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12).....	457,079. 252,921.
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3).....	5,500.
	14 Benefits paid to or for members (Part IX, column (A), line 4).....	
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10).....	
	16a Professional fundraising fees (Part IX, column (A), line 11e).....	
	b Total fundraising expenses (Part IX, column (D), line 25) ▶	
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24f).....	114,013.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25).....	119,513.
	19 Revenue less expenses. Subtract line 18 from line 12.....	457,079. 133,408.
Net Assets or Fund Balances	20 Total assets (Part X, line 16).....	Beginning of Year 2,317,510. End of Year 2,241,040.
	21 Total liabilities (Part X, line 26).....	224,966. 15,088.
	22 Net assets or fund balances. Subtract line 21 from line 20.....	2,092,544. 2,225,952.
Part II Signature Block		
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.	
	Signature of officer  WAH CHUNG HSU CFO Type or print name and title.	
Paid Preparer's Use Only	Preparer's signature  ANGELO PIROZZI, CPA Firm's name (or yours if self-employed), address, and ZIP + 4 CHARLES A. BARRAGATO & CO. CPAS 950 THIRD AVENUE NEW YORK, NY 10022-2705	Date 11/5/09 Check if self-employed <input type="checkbox"/> Preparer's identifying number (see instructions) P00446022 EIN 11-3408584 Phone no. (212) 371-4446
	May the IRS discuss this return with the preparer shown above? (see instructions)..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.		

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If 'Yes,' complete Schedule A	1 X	
2 Is the organization required to complete Schedule B, Schedule of Contributors?	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If 'Yes,' complete Schedule C, Part I.	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities? If 'Yes,' complete Schedule C, Part II.	4	X
5 Section 501(c)(4), 501(c)(5), and 501(c)(6) organizations. Is the organization subject to the section 6033(e) notice and reporting requirement and proxy tax? If 'Yes,' complete Schedule C, Part III.	5	
6 Did the organization maintain any donor advised funds or any accounts where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If 'Yes,' complete Schedule D, Part I.	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' complete Schedule D, Part II.	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If 'Yes,' complete Schedule D, Part III.	8	X
9 Did the organization report an amount in Part X, line 21; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? If 'Yes,' complete Schedule D, Part IV.	9	X
10 Did the organization hold assets in term, permanent, or quasi-endowments? If 'Yes,' complete Schedule D, Part V.	10	X
11 Did the organization report an amount in Part X, lines 10, 12, 13, 15, or 25? If 'Yes,' complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.	11 X	
12 Did the organization receive an audited financial statement for the year for which it is completing this return that was prepared in accordance with GAAP? If 'Yes,' complete Schedule D, Parts XI, XII, and XIII.	12	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If 'Yes,' complete Schedule E.	13	X
14a Did the organization maintain an office, employees, or agents outside of the U.S.?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, and program service activities outside the U.S.? If 'Yes,' complete Schedule F, Part I.	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the United States? If 'Yes,' complete Schedule F, Part II.	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the United States? If 'Yes,' complete Schedule F, Part III.	16	X
17 Did the organization report more than \$15,000 on Part IX, column (A), line 11e? If 'Yes,' complete Schedule G, Part I.	17	X
18 Did the organization report more than \$15,000 total on Part VIII, lines 1c and 8a? If 'Yes,' complete Schedule G, Part II.	18 X	
19 Did the organization report more than \$15,000 on Part VIII, line 9a? If 'Yes,' complete Schedule G, Part III.	19	X
20 Did the organization operate one or more hospitals? If 'Yes,' complete Schedule H.	20	X
21 Did the organization report more than \$5,000 on Part IX, column (A), line 1? If 'Yes,' complete Schedule I, Parts I and II.	21 X	
22 Did the organization report more than \$5,000 on Part IX, column (A), line 2? If 'Yes,' complete Schedule I, Parts I and III.	22	X
23 Did the organization answer 'Yes' to Part VII, Section A, questions 3, 4, or 5? If 'Yes,' complete Schedule J.	23 X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, and that was issued after December 31, 2002? If 'Yes,' answer questions 24b-24d and complete Schedule K. If 'No,' go to question 25.	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an 'on behalf of' issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If 'Yes,' complete Schedule L, Part I.	25a	X
b Did the organization become aware that it had engaged in an excess benefit transaction with a disqualified person from a prior year? If 'Yes,' complete Schedule L, Part I.	25b	X
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If 'Yes,' complete Schedule L, Part II.	26	X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, or substantial contributor, or to a person related to such an individual? If 'Yes,' complete Schedule L, Part III.	27	X

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Part IV Checklist of Required Schedules (continued)

	Yes	No
28 During the tax year, did any person who is a current or former officer, director, trustee, or key employee:		
a Have a direct business relationship with the organization (other than as an officer, director, trustee, or employee), or an indirect business relationship through ownership of more than 35% in another entity (individually or collectively with other person(s) listed in Part VII, Section A)? If 'Yes,' complete Schedule L, Part IV.	28a	X
b Have a family member who had a direct or indirect business relationship with the organization? If 'Yes,' complete Schedule L, Part IV.	28b	X
c Serve as an officer, director, trustee, key employee, partner, or member of an entity (or a shareholder of a professional corporation) doing business with the organization? If 'Yes,' complete Schedule L, Part IV.	28c	X
29 Did the organization receive more than \$25,000 in non-cash contributions? If 'Yes,' complete Schedule M.	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If 'Yes,' complete Schedule M.	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If 'Yes,' complete Schedule N, Part I.	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If 'Yes,' complete Schedule N, Part II.	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If 'Yes,' complete Schedule R, Part I.	33	X
34 Was the organization related to any tax-exempt or taxable entity? If 'Yes,' complete Schedule R, Parts II, III, IV, and V, line 1.	34	X
35 Is any related organization a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' complete Schedule R, Part V, line 2.	35	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If 'Yes,' complete Schedule R, Part V, line 2.	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If 'Yes,' complete Schedule R, Part VI.	37	X

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Part V Statements Regarding Other IRS Filings and Tax Compliance

		Yes	No
1a	Enter the number reported in Box 3 of form 1096, Annual Summary and Transmittal of U.S. Information Returns. Enter -0- if not applicable.		
1a	1		
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1b	1		
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	0
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	
Note: If the sum of lines 1a and 2a is greater than 250, you may be required to e-file this return. (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year covered by this return?	3a	X
3b	If 'Yes' has it filed a Form 990-T for this year? If 'No,' provide an explanation in Schedule O.	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a	X
4b	If 'Yes,' enter the name of the foreign country: G		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	X
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	X
5c	If 'Yes,' to question 5a or 5b, did the organization file Form 8886-T, Disclosure by Tax-Exempt Entity Regarding Prohibited Tax Shelter Transaction?	5c	
6a	Did the organization solicit any contributions that were not tax deductible?	6a	X
6b	If 'Yes,' did the organization include with every solicitation an express statement that such contributions or gifts were not deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).		
7a	Did the organization provide goods or services in exchange for any quid pro quo contribution of more than \$75?	7a	X
7b	If 'Yes,' did the organization notify the donor of the value of the goods or services provided?	7b	X
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c	X
7d	If 'Yes,' indicate the number of Forms 8282 filed during the year.	7d	
7e	Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e	X
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f	X
7g	For all contributions of qualified intellectual property, did the organization file Form 8899 as required?	7g	X
7h	For all contributions of cars, boats, airplanes, and other vehicles, did the organization file a Form 1098-C as required?	7h	X
8	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	8	
9	Section 501(c)(3) and other sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?	9a	
9b	Did the organization make any distribution to a donor, donor advisor, or related person?	9b	
10	Section 501(c)(7) organizations. Enter:		
10a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
10b	Gross Receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.	10b	
11	Section 501(c)(12) organizations. Enter:		
11a	Gross income from other members or shareholders	11a	
11b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
12b	If 'Yes,' enter the amount of tax-exempt interest received or accrued during the year.	12b	

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Part VI Governance, Management and Disclosure (Sections A, B, and C request information about policies not required by the Internal Revenue Code.)**Section A. Governing Body and Management**

		Yes	No
For each 'Yes' response to lines 2-7b below, and for a 'No' response to lines 8 or 9b below, describe the circumstances, processes, or changes in Schedule O. See instructions.			
1a	Enter the number of voting members of the governing body.	18	
b	Enter the number of voting members that are independent.	13	
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its organizational documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a material diversion of the organization's assets?		X
6	Does the organization have members or stockholders?		X
7a	Does the organization have members, stockholders, or other persons who may elect one or more members of the governing body?		X
b	Are any decisions of the governing body subject to approval by members, stockholders, or other persons?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9a	Does the organization have local chapters, branches, or affiliates?		X
b	If 'Yes,' does the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with those of the organization?		
10	Was a copy of the Form 990 provided to the organization's governing body before it was filed? All organizations must describe in Schedule O the process, if any, the organization uses to review the Form 990. SEE SCHEDULE O	X	
11	Is there any officer, director or trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If 'Yes,' provide the names and addresses in Schedule O.		X

Section B. Policies

		Yes	No
12a	Does the organization have a written conflict of interest policy? If 'No,' go to line 13	X	
b	Are officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Does the organization regularly and consistently monitor and enforce compliance with the policy? If 'Yes,' describe in Schedule O how this is done. SEE SCHEDULE O	X	
13	Does the organization have a written whistleblower policy?	X	
14	Does the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision:		
a	The organization's CEO, Executive Director, or top management official?		X
b	Other officers of key employees of the organization? Describe the process in Schedule O. (see instructions)		X
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If 'Yes,' has the organization adopted a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and taken steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosures

17 List the states with which a copy of this Form 990 is required to be filed G NY

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you make these available. Check all that apply.
☒ Own website ☐ Another's website ☒ Upon request

19 Describe in Schedule O whether (and if so, how) the organization makes its governing documents, conflict of interest policy, and financial statements available to the public. SEE SCHEDULE O

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization:
G MR. WAH-CHUNG HSU 374 STOCKHOLM STREET BROOKLYN NY 11237 718-240-1840

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Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees**

1a Complete this table for all persons required to be listed. Use Schedule J-2 if additional space is needed.

? List all of the organization's current officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and current key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

? List the organization's five current highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) or more than \$100,000 from the organization and any related organizations.

? List all of the organization's former officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

? List all of the organization's former directors or trustees that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

☐ Check this box if the organization did not compensate any officer, director, trustee, or key employee.

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
JOHN H COOK JR ESQ TRUSTEE	1	X						0.	0.	0.
VITO J DALESSANDRO MD TRUSTEE	1	X						0.	20,642.	0.
ADAM FIGUEROA TRUSTEE	1	X						0.	0.	0.
EDMONDO MODICA MD TRUSTEE	1	X						0.	0.	0.
EMIL J RUCIGAY ESQ CHAIRMAN	1	X		X				0.	0.	0.
AC RAO MD TRUSTEE	1	X						0.	430,725.	20,500.
JOHN D RUCIGAY ESQ TRUSTEE	1	X						0.	0.	0.
VINCENT ARCURI VICE CHAIRMAN	1	X		X				0.	0.	0.
FRED T HALLER III ESQ SECRETARY	1	X		X				0.	0.	0.
GARY GOFFNER TRUSTEE	1	X						0.	0.	0.
HERMAN HOCHBERG TRUSTEE	1	X						0.	0.	0.
ANDREW BOISSELLE TRUSTEE	1	X						0.	0.	0.
FRANK CHIARELLO TRUSTEE	1	X						0.	0.	0.
ALBERT WITSHIRE TRUSTEE	1	X						0.	0.	0.
DOMINICK GIO CEO JAN-FEB	1	X		X				0.	883,317.	0.
NIRMAL MATTOO CEO FEB-SEPT	1	X		X				0.	309,057.	0.
VICTORIA COOK ESQ TRUSTEE	1	X						0.	0.	0.

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Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (cont.)

(A) Name and Title	(B) Average hours per week	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
WAH CHUNG HSU TREASURER & CEO	1	X		X				0.	363,462.	15,060.
HAROLD MCDONALD TRUSTEE & COO	1	X		X				0.	424,537.	10,000.
RAJIV GARG CEO	1	X		X				0.	59,077.	0.
1 b Total							G	0.	2,490,817.	45,560.

2 Total number of individuals (including those in 1a) who received more than \$100,000 in reportable compensation from the organization G 0

	Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If 'Yes,' complete Schedule J for such individual		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If 'Yes' complete Schedule J for such individual	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization for services rendered to the organization? If 'Yes,' complete Schedule J for such person		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization.

(A) Name and business address	(B) Description of Services	(C) Compensation

2 Total number of independent contractors (including those in 1) who received more than \$100,000 in compensation from the organization G 0

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Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514	
CONTRIBUTIONS, GIFTS, GRANTS AND OTHER SIMILAR AMOUNTS	1a Federated campaigns	1a				
	b Membership dues	1b				
	c Fundraising events	1c 571,525.				
	d Related organizations	1d				
	e Government grants (contributions)	1e				
	f All other contributions, gifts, grants, and similar amounts not included above	1f				
	g Noncash contribns included in lns 1a-1f: \$					
	h Total. Add lines 1a-1f	G 571,525.				
PROGRAM SERVICE REVENUE	Business Code					
	2a					
	b					
	c					
	d					
	e					
	f All other program service revenue					
	g Total. Add lines 2a-2f	G				
OTHER REVENUE	3 Investment income (including dividends, interest and other similar amounts)	G 198.			198.	
	4 Income from investment of tax-exempt bond proceeds	G				
	5 Royalties	G				
	6a Gross Rents	(i) Real				
		(ii) Personal				
		b Less: rental expenses				
		c Rental income or (loss)				
	d Net rental income or (loss)	G				
	7a Gross amount from sales of assets other than inventory	(i) Securities				
		(ii) Other				
		b Less: cost or other basis and sales expenses				
		c Gain or (loss)				
	d Net gain or (loss)	G				
	8a Gross income from fundraising events (not including: \$ 571,525. of contributions reported on line 1c).					
	See Part IV, line 18	a 6,248.				
	b Less: direct expenses	b 325,050.				
	c Net income or (loss) from fundraising events	G -318,802.	-318,802.			
	9a Gross income from gaming activities. See Part IV, line 19	a				
	b Less: direct expenses	b				
	c Net income or (loss) from gaming activities	G				
10a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b					
c Net income or (loss) from sales of inventory	G					
Miscellaneous Revenue						
Business Code						
11a						
b						
c						
d All other revenue						
e Total. Add lines 11a-11d	G					
12 Total Revenue. Add lines 1h, 2g, 3, 4, 5, 6d, 7d, 8c, 9c, 10c, and 11e	G 252,921.	-318,802.	0.	198.		

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns.

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the U.S. See Part IV, line 21.	5,500.	5,500.		
2 Grants and other assistance to individuals in the U.S. See Part IV, line 22.				
3 Grants and other assistance to governments, organizations, and individuals outside the U.S. See Part IV, lines 15 and 16.				
4 Benefits paid to or for members.				
5 Compensation of current officers, directors, trustees, and key employees.	0.	0.	0.	0.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1) and persons described in section 4958(c)(3)(B).	0.	0.	0.	0.
7 Other salaries and wages.				
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions).				
9 Other employee benefits.				
10 Payroll taxes.				
11 Fees for services (non-employees).				
a Management.				
b Legal.				
c Accounting.				
d Lobbying.				
e Prof fundraising svcs. See Part IV, ln 17.				
f Investment management fees.				
g Other.				
12 Advertising and promotion.				
13 Office expenses.				
14 Information technology.				
15 Royalties.				
16 Occupancy.				
17 Travel.				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials.				
19 Conferences, conventions, and meetings.				
20 Interest.				
21 Payments to affiliates.	67,736.	67,736.		
22 Depreciation, depletion, and amortization.				
23 Insurance.				
24 Other expenses. Itemize expenses not covered above. (Expenses grouped together and labeled miscellaneous may not exceed 5% of total expenses shown on line 25 below.)				
a AUTISM EXPENSES	40,810.	40,810.		
b PENALTIES & FINES	5,167.		5,167.	
c MISCELLANEOUS EXPENSE	300.		300.	
d				
e				
f All other expenses.				
25 Total functional expenses. Add lines 1 through 24f.	119,513.	114,046.	5,467.	0.
26 Joint Costs. Check here G <input type="checkbox"/> if following SOP 98-2. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

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Part X Balance Sheet

		(A) Beginning of year	(B) End of year
ASSETS	1 Cash - non-interest-bearing	214,977.	158,571.
	2 Savings and temporary cash investments	573,048.	661,876.
	3 Pledges and grants receivable, net		
	4 Accounts receivable, net		
	5 Receivables from current and former officers, directors, trustees, key employees, or other related parties. Complete Part II of Schedule L		
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B). Complete Part II of Schedule L		
	7 Notes and loans receivable, net		
	8 Inventories for sale or use		
	9 Prepaid expenses and deferred charges		
	10a Land, buildings, and equipment: cost basis	10a	
	b Less: accumulated depreciation. Complete Part VI of Schedule D	10b	10c
	11 Investments - publicly-traded securities		
	12 Investments - other securities. See Part IV, line 11		
	13 Investments - program-related. See Part IV, line 11		
	14 Intangible assets		
	15 Other assets. See Part IV, line 11	1,529,485.	1,420,593.
16 Total assets. Add lines 1 through 15 (must equal line 34)	2,317,510.	2,241,040.	
LIABILITIES	17 Accounts payable and accrued expenses	20,319.	15,088.
	18 Grants payable		
	19 Deferred revenue		
	20 Tax-exempt bond liabilities		
	21 Escrow account liability. Complete Part IV of Schedule D		
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		
	23 Secured mortgages and notes payable to unrelated third parties		
	24 Unsecured notes and loans payable		
	25 Other liabilities. Complete Part X of Schedule D	204,647.	
	26 Total liabilities. Add lines 17 through 25	224,966.	15,088.
NET ASSETS OR FUND BALANCES	27 Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29 and lines 33 and 34.	2,092,544.	2,225,952.
	28 Unrestricted net assets		
	29 Temporarily restricted net assets		
	30 Permanently restricted net assets		
	31 Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
	32 Capital stock or trust principal, or current funds		
	33 Paid-in or capital surplus, or land, building, and equipment fund		
	34 Retained earnings, endowment, accumulated income, or other funds		
	35 Total net assets or fund balances	2,092,544.	2,225,952.
	36 Total liabilities and net assets/fund balances	2,317,510.	2,241,040.

Part XI Financial Statements and Reporting

1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other

2a Were the organization's financial statements compiled or reviewed by an independent accountant?

b Were the organization's financial statements audited by an independent accountant?

c If 'Yes' to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?

b If 'Yes,' did the organization undergo the required audit or audits?

	Yes	No
2a		X
2b		X
2c		
3a		X
3b		

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Form 990 (2008)

SCHEDULE A
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501 (c)(3) organizations and section 4947(a)(1)
nonexempt charitable trusts.

G Attach to Form 990 or Form 990-EZ. G See separate instructions.

OMB No. 1545-0047

2008

Open to Public
InspectionName of the organization
WYCKOFF HEIGHTS MEDICAL CENTER
FOUNDATIONEmployer identification number
11-3626419

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is: (Please check only one organization.)

- 1 ☐ A church, convention of churches or association of churches described in section 170(b)(1)(A)(i).
- 2 ☐ A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 ☐ A hospital or cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
- 4 ☐ A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 ☐ A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 ☐ An organization that normally receives: (1) more than 33-1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions subject to certain exceptions, and (2) no more than 33-1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete Part III.)
- 10 ☐ An organization organized and operated exclusively to test for public safety. See section 509(a)(4). (see instructions)
- 11 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
- a ☒ Type I b ☐ Type II c ☐ Type III ' Functionally integrated d ☐ Type III ' Other
- e ☒ By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
- f ☐ If the organization received a written determination from the IRS that is a Type I, Type II or Type III supporting organization, check this box.
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons? ☐

- (i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
- (ii) a family member of a person described in (i) above?
- (iii) a 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11 g (i)		X
11 g (ii)		X
11 g (iii)		X

h Provide the following information about the organizations the organization supports.

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of Support
			Yes	No	Yes	No	Yes	No	
WYCKOFF HEIGHTS MEDICAL CENTER									
	11-1631837	HOSPITAL	X		X		X		0.
Total									0.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule A (Form 990 or 990-EZ) 2008

Schedule A (Form 990 or 990-EZ) 2008 WYCKOFF HEIGHTS MEDICAL CENTER 11-3626419 Page 2

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) G	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include 'unusual grants'.)						
2 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf.						
3 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.						
4 Total. Add lines 1-3.						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f).						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) G	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4.						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources.						
9 Net income from unrelated business activities, whether or not the business is regularly carried on.						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10.						
12 Gross receipts from related activities, etc. (see instructions).					12	

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here. ☐ G**Section C. Computation of Public Support Percentage**

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f)).	14	%
15 Public support percentage for 2007 Schedule A, Part IV-A, line 26f.	15	%

16a 33-1/3 support test ' 2008. If the organization did not check the box on line 13, and the line 14 is 33-1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐ Gb 33-1/3 support test ' 2007. If the organization did not check a box on line 13, or 16a, and line 15 is 33-1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization. ☐ G17a 10%-facts-and-circumstances test ' 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐ Gb 10%-facts-and-circumstances test ' 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the 'facts-and-circumstances' test, check this box and stop here. Explain in Part IV how the organization meets the 'facts-and-circumstances' test. The organization qualifies as a publicly supported organization. ☐ G18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions. ☐ G

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Schedule A (Form 990 or 990-EZ) 2008

Schedule A (Form 990 or 990-EZ) 2008 WYCKOFF HEIGHTS MEDICAL CENTER 11-3626419 Page 3

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal yr beginning in) G	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions and membership fees received. (Do not include "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in a activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5						
7a Amounts included on lines 1, 2, 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal yr beginning in) G	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						G <input type="checkbox"/>

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f), divided by line 13, column (f)).	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f)).	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

- 19a 33-1/3 support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33-1/3%, and line 17 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. G ☐
- b 33-1/3 support tests - 2007. If the organization did not check a box on line 14 or 19a, and line 16 is more than 33-1/3%, and line 18 is not more than 33-1/3%, check this box and stop here. The organization qualifies as a publicly supported organization. G ☐
- 20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions. G ☐

Schedule A (Form 990 or 990-EZ) 2008	WYCKOFF HEIGHTS MEDICAL CENTER	11-3626419	Page 4
<div style="border: 1px solid black; padding: 2px; display: inline-block; width: 10%;">Part IV</div> Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)			

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Attach to Form 990. To be completed by organizations that
answered 'Yes,' to Form 990, Part IV, lines 6, 7, 8, 9, 10, 11, or 12.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

Employer identification number

WYCKOFF HEIGHTS MEDICAL CENTER

11-3626419

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts Complete if
the organization answered 'Yes' to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year.		
2 Aggregate contributions to (during year).		
3 Aggregate grants from (during year).		
4 Aggregate value at end of year.		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? ☐ Yes ☐ No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor or other impermissible private benefit?? ☐ Yes ☐ No

Part II Conservation Easements Complete if the organization answered 'Yes' to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (e.g., recreation or pleasure) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of certified historic structure

☐ Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Year
a Total number of conservation easements.	2a
b Total acreage restricted by conservation easements.	2b
c Number of conservation easements on a certified historic structure included in (a).	2c
d Number of conservation easements included in (c) acquired after 8/17/06.	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year G _____

4 Number of states where property subject to conservation easement is located G _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, violations, and enforcement of the conservation easement it holds? ☐ Yes ☐ No

6 Staff or volunteer hours devoted to monitoring, inspecting, and enforcing easements during the year G _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing easements during the year G \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets
Complete if the organization answered 'Yes' to Form 990, Part IV, line 8.

1 a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1. G\$ _____

(ii) Assets included in Form 990, Part X. G\$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items:

a Revenues included in Form 990, Part VIII, line 1. G\$ _____

b Assets included in Form 990, Part X. G\$ _____

Schedule D (Form 990) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

11-3626419

Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply):

a ☐ Public exhibitiond ☐ Loan or exchange programsb ☐ Scholarly researche ☐ Other _____c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No**Part IV Trust, Escrow and Custodial Arrangements Complete if organization answered 'Yes' to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.**1 a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV and complete the following table:

	Amount
c Beginning balance.....	1 c
d Additions during the year.....	1 d
e Distributions during the year.....	1 e
f Ending balance.....	1 f

2 a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If 'Yes,' explain the arrangement in Part XIV.

Part V Endowment Funds Complete if organization answered 'Yes' to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1 a Beginning of year balance.....					
b Contributions.....					
c Investment earnings or losses.....					
d Grants or scholarships.....					
e Other expenditures for facilities and programs.....					
f Administrative expenses.....					
g End of year balance.....					

2 Provide the estimated percentage of the year end balance held as:

a Board designated or quasi-endowment G _____ %

b Permanent endowment G _____ %

c Term endowment G _____ %

3 a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) unrelated organizations.....

(ii) related organizations.....

b If 'Yes' to 3a(ii), are the related organizations listed as required on Schedule R?

	Yes	No
3a(i)		
3a(ii)		
3b		

4 Describe in Part XIV the intended uses of the organization's endowment funds.

Part VI Investments ' Land, Buildings, and Equipment. See Form 990, Part X, line 10.

Description of investment	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Depreciation	(d) Book Value
1 a Land.....				
b Buildings.....				
c Leasehold improvements.....				
d Equipment.....				
e Other.....				

Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).) G 0.

BAA

Schedule D (Form 990) 2008

Schedule D (Form 990) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

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Page 3

Part VII Investments ' Other Securities See Form 990, Part X, line 12. N/A

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Financial derivatives and other financial products		
Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990 Part X, col. (B) line 12.) G		

Part VIII Investments ' Program Related (See Form 990, Part X, line 13) N/A

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. Column (b) (should equal Form 990, Part X, Col. (B) line 13.) G		

Part IX Other Assets (See Form 990, Part X, line 15)

(a) Description	(b) Book value
DUE FROM CARITAS	500,000.
DUE FROM WYCKOFF HEIGHTS MEDICAL CENTER	920,593.
Total. Column (b) Total (should equal Form 990, Part X, col. (B), line 15)..... G	1,420,593.

Part X Other Liabilities (See Form 990, Part X, line 25)

(a) Description of Liability	(b) Amount
Federal Income Taxes	
Total. Column (b) Total (should equal Form 990, Part X, col. (B) line 25) G	

In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48.

Schedule D (Form 990) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

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Page 4

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements N/A

1	Total revenue (Form 990, Part VIII, column (A), line 12)	
2	Total expenses (Form 990, Part IX, column (A), line 25)	
3	Excess or (deficit) for the year. Subtract line 2 from line 1	
4	Net unrealized gains (losses) on investments	
5	Donated services and use of facilities	
6	Investment expenses	
7	Prior period adjustments	
8	Other (Describe in Part XIV)	
9	Total adjustments (net). Add lines 4-8	
10	Excess or (deficit) for the year per financial statements. Combine lines 3 and 9	

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return N/A

1	Total revenue, gains, and other support per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total revenue. Add lines 3 and 4c. (This should equal Form 990, Part I, line 12.)	5	

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return N/A

1	Total expenses and losses per audited financial statements	1	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Losses reported on Form 990, Part IX, line 25	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	
3	Subtract line 2e from line 1	3	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investments expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	
5	Total expenses. Add lines 3 and 4c. (This should equal Form 990, Part I, line 18.)	5	

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X; Part XI, line 8; Part XII, lines 2d and 4b; and Part XIII, lines 2d and 4b.

Schedule D (Form 990) 2008

Page 5

Part XIV Supplemental Information (continued)

Area with horizontal dashed lines for supplemental information.

Schedule G (Form 990 or 990-EZ) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

11-3626419

Page 2

Part II Fundraising Events. Complete if the organization answered 'Yes' to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

REVENUE		(a) Event #1 HARVEST MOON B (event type)	(b) Event #2 GOLF OUTING (event type)	(c) Other Events (total number)	(d) Total Events (Add col. (a) through col. (c))	
		1	Gross receipts	429,275.	148,498.	
2	Less: Charitable contributions	429,275.	142,250.		571,525.	
3	Gross revenue (line 1 minus line 2)		6,248.		6,248.	
DIRECT EXPENSES	4	Cash prizes				
	5	Non-cash prizes				
	6	Rent/facility costs				
	7	Other direct expenses	224,177.	100,873.		325,050.
	8	Direct expense summary. Add lines 4- through 7 in column (d)				325,050.
9	Net income summary. Combine lines 3 and 8 in column (d)				-318,802.	

Part III Gaming. Complete if the organization answered 'Yes' to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

REVENUE		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col. (a) through col. (c))
		1	Gross revenue		
DIRECT EXPENSES	2	Cash prizes			
	3	Non-cash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Combine lines 1 and 7 in column (d)				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states?

b If 'No,' Explain:

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If 'Yes,' Explain:

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

YES NO

9a

10a

11

12

Schedule G (Form 990 or 990-EZ) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

11-3626419

Page 3

YES NO

13 Indicate the percentage of gaming activity operated in:

a The organization's facility. 13a %
b An outside facility. 13b %

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:

Name: G

Address: G

15a Does the organization have a contact with a third party from whom the organization receives gaming revenue? 15a

b If 'Yes,' enter the amount of gaming revenue received by the organization \$ and the amount of gaming revenue retained by the third party \$

c If 'Yes,' enter name and address:

Name: G

Address: G

16 Gaming manager information

Name: G

Gaming manager compensation G \$

Description of services provided: G

☐ Director/officer

☐ Employee

☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? 17a

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year: G \$

BAA

TEEA3703L 07/18/08

Schedule G (Form 990 or 990-EZ) 2008

[illegible]

Part III	Grants and Other Assistance to Individuals in the United States. Complete if the organization answered 'Yes' on Form 990, Part IV, line 22. Use Schedule I-1 (Form 990) if additional space is needed.
-----------------	---

[illegible]

PART 1 | LINE 2 - GRANTMAKER'S DESCRIPTION OF HOW GRANTS ARE USED.

GRANT WAS MADE TO ANGELS ON THE BAY FOR THEIR ANNUAL BENEFIT BALL.

SCHEDULE J
(Form 990)Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated EmployeesAttach to Form 990. To be completed by organizations that
answered 'Yes' to Form 990, Part IV, line 23.

OMB No. 1545-0047

2008

Open to Public
Inspection

Name of the organization

WYCKOFF HEIGHTS MEDICAL CENTER

Employer identification number

11-3626419

Part I Questions Regarding Compensation

1 a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- ☐ First-class or charter travel
☐ Travel for companions
☐ Tax indemnification and gross-up payments
☐ Discretionary spending account

- ☐ Housing allowance or residence for personal use
☐ Payments for business use of personal residence
☐ Health or social club dues or initiation fees
☐ Personal services (e.g., maid, chauffeur, chef)

b If line 1a is checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If 'No,' complete Part III to explain.

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply.

- ☐ Compensation committee
☐ Independent compensation consultant
☐ Form 990 of other organizations

- ☒ Written employment contract
☐ Compensation survey or study
☒ Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a:

- a Receive a severance payment or change of control payment?
b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
c Participate in, or receive payment from, an equity-based compensation arrangement?
If 'Yes' to any of 4a-c, list the persons and provide the applicable amounts for each item in Part III. SEE PART III

Only 501(c)(3) and 501(c)(4) organizations must complete lines 5-8.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization?
b Any related organization?
If 'Yes' to line 5a or 5b, describe in Part III.

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization?
b Any related organization?
If 'Yes' to line 6a or 6b, describe in Part III.

7 For person listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If 'Yes,' describe in Part III.

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If 'Yes,' describe in Part III.

Yes No

1b

2

X

4a

X

4b

X

4c

X

5a

X

5b

X

6a

X

6b

X

7

X

8

X

BAA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2008

Schedule J (Form 990) 2008 WYCKOFF HEIGHTS MEDICAL CENTER

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII.

Note. The sum of columns (B)(i)-(iii) must equal the applicable column (D) or column (E) amounts on Form 990, Part VII, line 1a.

[illegible]

WYCKOFF HEIGHTS MEDICAL CENTER

11-3626419

Page 3

Part III	Supplemental Information
----------	--------------------------

Part III	Supplemental information
Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information.	

PART I | INF 4 - RECEIVED SEVERANCE, SUPPLEMENTAL NO. RETIREMENT, EQUITY-BASED COMPENSATION

~~DOMINICK GIO - SEVERANCE PAYMENTS = \$610,358~~

NIRMAL MATTOO - SEVERANCE PAYMENTS = \$30,906

BAA

Schedule J (Form 990) 2008

TEEA4103L 06/30/08

Department of the Treasury
Internal Revenue Service

G Attach to Form 990. To be completed by organizations that answered 'Yes' to Form 990, Part IV, lines 33, 34, 35, 36, or 37.
G See separate instructions.

Name of the organization

WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION

Part I	Identification of Disregarded Entities
--------	--

[illegible]

Part II Identification of Related Tax-Exempt Organizations

(A) Name, address, and EIN of related organization	(B) Primary activity	(C) Legal domicile (state or foreign country)	(D) Exempt Code section	(E) Public charity status (if section 501(c)(3))	(F) Direct controlling entity
BROOKLYN QUEENS HEALTH CARE 374 STOCKHOLM STREET BROOKLYN, NY 11237 31-1650965	PROVIDE SUPPORT FOR WHMC & CARITAS HEALTHCARE	NY	501(C)(3)	11A	BROOKLYN QUEENS HEALTH CARE
WYCKOFF HEIGHTS MEDICAL CENTER 374 STOCKHOLM STREET BROOKLYN, NY 11237 11-1631837	OPERATE A TAX-EXEMPT HOSPITAL	NY	501(C)(3)	3	BROOKLYN QUEENS HEALTH CARE

Part III Identification of Related Organizations Taxable as a Partnership

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Predominant income (related, investment, unrelated)	(F) Share of total income	(G) Share of end-of-year assets	(H) Dispropor- tionate allocations?		(I) Code V-UBI amount in Box 20 of Schedule K-1 (Form 1065)	(J) General or managing partner?	
							Yes	No		Yes	No
- - - - -											
- - - - -											
- - - - -											
- - - - -											
- - - - -											
- - - - -											
- - - - -											
- - - - -											
- - - - -											

Part IV Identification of Related Organizations Taxable as a Corporation or Trust

(A) Name, address, and EIN of related organization	(B) Primary Activity	(C) Legal domicile (state or foreign country)	(D) Direct controlling entity	(E) Type of entity (C corp, S corp, or trust)	(F) Share of total income	(G) Share of end-of-year assets	(H) Percentage ownership
- - - - -							
- - - - -							
- - - - -							
- - - - -							
- - - - -							
- - - - -							
- - - - -							
- - - - -							
- - - - -							

Part V Transactions With Related Organizations

Note. Complete line 1 if any entity is listed in Parts II, III, or IV.

1 During the tax year did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV:

	1a	1b	1c	1d	1e	1f	1g	1h	1i	1j	1k	1l	1m	1n	1o	1p	1q	1r
a Receipt of (i) interest (ii) annuities (iii) royalties (iv) rent from a controlled entity		X														X		
b Gift, grant, or capital contribution to other organization(s)																		
c Gift, grant, or capital contribution from other organization(s)																		
d Loans or loan guarantees to or for other organization(s)																		
e Loans or loan guarantees by other organization(s)																		
f Sale of assets to other organization(s)																		
g Purchase of assets from other organization(s)																		
h Exchange of assets																		
i Lease of facilities, equipment, or other assets to other organization(s)																		
j Lease of facilities, equipment, or other assets from other organization(s)																		
k Performance of services or membership or fundraising solicitations for other organization(s)																		
l Performance of services or membership or fundraising solicitations by other organization(s)																		
m Sharing of facilities, equipment, mailing lists, or other assets																		
n Sharing of paid employees																		
o Reimbursement paid to other organization for expenses																		
p Reimbursement paid by other organization for expenses																		
q Other transfer of cash or property to other organization(s)																		
r Other transfer of cash or property from other organization(s)																		

2 If the answer to any of the above is 'Yes,' see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(A) Name of other organization	(B) Transaction type (a-r)	(C) Amount involved
(1)			
(2)			
(3)			
(4)			
(5)			
(6)			

Part VI	Unrelated Organizations Taxable as a Partnership
---------	--

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total asset or gross revenue) that does not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

SCHEDULE O
(Form 990)

Supplemental Information to Form 990

OMB No. 1545-0047

2008

Open to Public
Inspection

Department of the Treasury
Internal Revenue Service

G Attach to Form 990. To be completed by organizations to provide
additional information for responses to specific questions for the
Form 990 or to provide any additional information.

Name of the organization WYCKOFF HEIGHTS MEDICAL CENTER
FOUNDATION

Employer identification number
11-3626419

FORM 990, PART XI, LINE 2C

THE REASON WHY THE ANSWER TO FORM 990, PART XI, LINE 2C IS "NO" IS DUE TO THE FACT
THE ORGANIZATION'S FINANCIAL STATEMENTS WERE AUDITED ON A CONSOLIDATED BASIS. THE
ORGANIZATION HAS AN AUDIT COMMITTEE THAT ASSUMES OVERSIGHT OF THE ANNUAL AUDIT
PROCESS.

SCHEDULE D, PART X

WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION ADOPTED THE PROVISIONS OF THE FASB
INTERPRETATION NO. 48, "ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES" ("FIN48"), ON
JANUARY 1, 2008. UNDER FIN 48, AN ORGANIZATION MUST RECOGNIZE THE TAX BENEFIT
ASSOCIATED WITH TAX POSITION TAKEN FOR TAX RETURN PURPOSES WHEN IT IS MORE LIKELY
THAN NOT THAT THE POSITION WILL BE SUSTAINED. THE IMPLEMENTATION OF FIN 48 HAD NO
IMPACT ON THE WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION'S CONSOLIDATED FINANCIAL
STATEMENTS. THE FOUNDATION DOES NOT BELIEVE THERE ARE ANY MATERIAL UNCERTAIN TAX
POSITIONS AND, ACCORDINGLY, IT WILL NOT RECOGNIZE ANY LIABILITY FOR UNRECOGNIZED TAX
BENEFITS. WYCKOFF HEIGHTS MEDICAL CENTER HAS FILED FOR AND RECEIVED INCOME TAX
EXEMPTIONS IN THE JURISDICTIONS WHERE IT IS REQUIRED TO DO SO. ADDITIONALLY, THE
FOUNDATION HAS FILED INTERNAL REVENUE SERVICE FORM 990 TAX RETURNS, AS REQUIRED, AND
ALL OTHER APPLICABLE RETURNS IN JURISDICTION WHEN IT IS REQUIRED. NO INTEREST OR
PENALTIES WERE ACCRUED AS OF JANUARY 1, 2008 AS A RESULT OF THE ADOPTION OF FIN 48.
FOR THE YEAR ENDED DECEMBER 31, 2008, THERE WAS NO INTEREST OR PENALTIES RECORDED OR
INCLUDED IN THE CONSOLIDATED STATEMENT OF OPERATIONS.

FORM 990, PART VI, LINE 10 - FORM 990 REVIEW PROCESS

THE FINANCE DIRECTOR AND CFO UNDERTAKE A DETAILED REVIEW OF THE 990. IN ADDITION,
BOARD MEMBERS UNDERTAKE A REVIEW OF THE ORGANIZATION'S FORM 990 AND THEN REVIEW WITH
THE CFO ANY COMMENTARY, OBSERVATIONS, AND RECOMMENDATIONS, AS APPROPRIATE.

Schedule O (Form 990) 2008

Page 2

Name of the organization WYCKOFF HEIGHTS MEDICAL CENTER
FOUNDATION

Employer identification number
11-3626419

FORM 990, PART VI, LINE 12C - EXPLANATION OF MONITORING AND ENFORCEMENT OF C

GENERAL COUNSEL REVIEWS ALL ANNUAL CONFLICT OF INTEREST QUESTIONNAIRES. POSITIVE

RESPONSES ARE REVIEWED AND ADDITIONAL INFORMATION IS GATHERED TO DETERMINE IF A

CONFLICT EXISTS. IF A CONFLICT EXISTS, APPROPRIATE ACTION IS TAKEN TO ELIMINATE THE

CONFLICT, INCLUDING SUCH STEPS AS REASSIGNMENT OF RESPONSIBILITIES OR ESTABLISHMENT

OF PROTECTIVE AGREEMENTS. IF A MATTER INVOLVES A BOARD MEMBER OR OFFICER,

APPROPRIATE ACTION, INCLUDING RECUSAL AND ADDITIONAL DISCLOSURES, WILL BE DETERMINED

BY THE BOARD.

FORM 990, PART VI, LINE 19 - OTHER ORGANIZATION DOCUMENTS PUBLICLY AVAILABLE

UPON REQUEST, THE ORGANIZATION WILL MAKE AVAILABLE ONLY THOSE DOCUMENTS REQUIRED TO

BE DISCLOSED UNDER THE PUBLIC INSPECTION LAWS.

Form **8868**
(Rev April 2009)Application for Extension of Time To File an
Exempt Organization Return

OMB No. 1545-1709

Department of the Treasury
Internal Revenue Service

G File a separate application for each return.

? If you are filing for an Automatic 3-Month Extension, complete only Part I and check this box G ☒

? If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension check this box and complete Part I only G ☐

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Electronic Filing (e-file). Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit www.irs.gov/efile and click on e-file for Charities & Nonprofits.

Type or print File by the due date for filing your return. See instructions.	Name of Exempt Organization	Employer identification number
	WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION	11-3626419
	Number, street, and room or suite number. If a P.O. box, see instructions.	
	374 STOCKHOLM STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	BROOKLYN, NY 11237	

Check type of return to be filed (file a separate application for each return):

- | | | |
|--|--|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

? The books are in the care of G MR. WAH-CHUNG HSUTelephone No. G 718-240-1840 FAX No. G _____

? If the organization does not have an office or place of business in the United States, check this box G ☐

? If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box. G ☐. If it is for part of the group, check this box. G ☐ and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2009, to file the exempt organization return for the organization named above.

The extension is for the organization's return for:

G ☒ calendar year 2008 or

G ☐ tax year beginning _____, 20____, and ending _____, 20____.

2 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	\$	0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	\$	0.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	3c	\$	0.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 4-2009)

Form 8868 (Rev 4-2009)

Page 2

? If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box. ☒ G ☐ X

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

? If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization WYCKOFF HEIGHTS MEDICAL CENTER FOUNDATION	Employer identification number 11-3626419 For IRS use only
	Number, street, and room or suite number. If a P.O. box, see instructions. CHARLES A. BARRAGATO & CO. CPAS 950 THIRD AVENUE	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. NEW YORK, NY 10022-2705	

Check type of return to be filed (File a separate application for each return):

- | | | | |
|--|--|--------------------------------------|------------------------------------|
| <input checked="" type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 4720 | <input type="checkbox"/> Form 8870 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 5227 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

? The books are in care of G MR. WAH-CHUNG HSU

Telephone No. G 718-240-1840 FAX No. G

? If the organization does not have an office or place of business in the United States, check this box ☐ G ☐ X

? If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ G ☐ . If it is for part of the group, check this box ☐ G ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 2009.

5 For calendar year 2008, or other tax year beginning , 20 , and ending , 20 .

6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE REPORT IS NOT YET AVAILABLE.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instrs.	8c \$

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature G

Title G CFO

Date G

BAA

FIFZ0502L 03/11/09

Form 8868 (Rev 4-2009)

Wyckoff Heights Medical Center

Consolidated Financial Statements and Supplemental Schedules Years Ended December 31, 2008 and 2007

Wyckoff Heights Medical Center

Consolidated Financial Statements and Supplemental Schedules Years Ended December 31, 2008 and 2007

Wyckoff Heights Medical Center

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100 Park Avenue
New York, New York 10017
Telephone: 212-885-8000
Fax: 212-697-1299

Independent Auditors' Report

To the Board of Trustees
Wyckoff Heights Medical Center
Queens, New York

We have audited the accompanying consolidated statement of financial position of Wyckoff Heights Medical Center (the "Medical Center") as of December 31, 2008 and 2007, and the related consolidated statements of operations, changes in net asset deficiency and cash flows for the years then ended. These financial statements are the responsibility of the Medical Center's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Medical Center's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Wyckoff Heights Medical Center as of December 31, 2008 and 2007, and the results of its operations, changes in net assets and cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Medical Center will continue as a going concern. As more fully described in Note 1, the Medical Center had a working capital deficiency and a significant net asset deficiency. These conditions raise substantial doubt about the Medical Center's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1(b). The consolidated financial statements do not include any adjustments to reflect the possible future effects on the recoverability and classification of liabilities that may result from the outcome of this uncertainty.

BDO Seidman, LLP

June 30, 2009

Wyckoff Heights Medical Center

Consolidated Statements of Financial Position (in thousands)

<i>December 31,</i>	2008	2007
Assets		
Current:		
Cash and cash equivalents (Note 1)	\$ 1,055	\$ 7,250
Accounts receivable (Note 1):		
Patient care, less allowance for uncollectibles (2008 - \$128,301; 2007 - \$121,706)	33,424	40,137
Other receivables -- net	1,620	4,109
Due from third-party payors (Note 2)	13,401	11,544
Inventories and other current assets (Note 1)	7,641	7,238
Due from related organizations (Note 9)	384	3,937
Assets limited as to use -- current portion (Note 3)	11,048	11,050
Total current assets	68,573	85,265
Assets limited as to use:		
Under bond indenture (Notes 3 and 5)	7,845	9,711
Under malpractice agreement (Notes 3 and 8)	50	49
Total assets limited as to use -- net of current portion	7,895	9,760
Deferred financing fees, less accumulated amortization (2008 - \$82; 2007 - \$1,012) (Note 1)	569	651
Property, buildings and equipment, net (Notes 1, 4 and 5)	73,238	83,772
	\$150,275	\$179,448
Liabilities and Net Asset Deficiency		
Current liabilities:		
Accounts payable and accrued expenses	\$ 43,201	\$ 42,064
Accrued salaries and related liabilities (Note 7)	22,952	14,837
Due to third-party payors (Note 2)	8,468	5,958
Accrued interest payable	2,049	2,151
Current portion of long-term debt (Note 5)	109,113	9,633
Current portion of estimated professional liabilities (Note 8)	6,032	4,169
Due to related organizations (Note 9)	5,985	11,215
Deferred revenue	6,455	8,212
Total current liabilities	204,255	98,239
Due to third-party payors, less current portion (Note 2)	15,021	16,617
Long-term debt, less current portion (Note 5)	1,615	108,705
Estimated professional liabilities, less current portion (Note 8)	24,130	17,798
Total liabilities	245,021	241,359
Commitments and contingencies (Notes 1, 2, 3, 4, 5, 6, 7, 8, 11 and 12)		
Net asset deficiency -- unrestricted (Note 1)	(94,746)	(61,911)
	\$150,275	\$179,448

See accompanying notes to consolidated financial statements.

Wyckoff Heights Medical Center

Consolidated Statements of Operations (in thousands)

<i>Year ended December 31,</i>	2008	2007
Operating revenue:		
Net patient service revenue (Note 2)	\$255,324	\$262,196
Other revenue (Note 10)	24,521	31,031
Total operating revenue	279,845	293,227
Operating expenses:		
Salaries and wages	138,437	124,481
Employee benefits	41,255	32,384
Supplies and expenses	91,181	99,778
Provision for bad debts	22,174	28,234
Interest and amortization of financing fees	7,278	7,158
Depreciation and leasehold improvement amortization	12,355	13,697
Total operating expenses	312,680	305,732
Deficiency of revenue over expenses before other changes in unrestricted net assets	(32,835)	(12,505)
Other changes in unrestricted net assets:		
Transfer of net assets to BQHC (Note 1)	-	194
Change in unrestricted net assets	\$ (32,835)	\$ (12,311)

See accompanying notes to consolidated financial statements.

Wyckoff Heights Medical Center

Consolidated Statements of Changes in Net Asset Deficiency (in thousands)

<i>Years ended December 31, 2008 and 2007</i>	
Balances, December 31, 2006	\$(49,600)
Deficiency of revenues over expenses	(12,505)
Transfer of assets to BQHC	194
Net decrease in net assets	(12,311)
Balances, December 31, 2007	(61,911)
Deficiency of revenues over expenses	(32,835)
Balances, December 31, 2008	\$(94,746)

See accompanying notes to consolidated financial statements.

Wyckoff Heights Medical Center

Consolidated Statements of Cash Flows (in thousands)

<i>Year ended December 31,</i>	2008	2007
Cash flows from operating activities:		
Change in unrestricted net assets	\$(32,835)	\$(12,311)
Adjustments to reconcile change in unrestricted net assets to net cash provided by operating activities:		
Depreciation and leasehold improvements amortization	12,355	13,697
Amortization of deferred financing fees	82	86
Provision for bad debts	22,174	28,234
Impairment of receivable (Note 9(f))	4,556	14,144
Changes in operating assets and liabilities:		
Accounts receivable	(15,461)	(23,153)
Other receivables – net	2,489	1,007
Due from third-party payors	(1,857)	(6,281)
Inventories and other current assets	(403)	(1,584)
Due from related organizations	3,553	(15,263)
Accounts payable and accrued expenses	1,137	(4,865)
Accrued salaries and related liabilities	8,115	(2,555)
Accrued interest payable	(102)	(97)
Estimated professional liabilities	8,195	4,748
Due to related organizations	(9,786)	5,017
Due to third parties	914	4,613
Deferred revenue	(1,757)	8,212
Net cash provided by operating activities	1,369	13,649
Cash flows from investing activities:		
Acquisitions of property, buildings and equipment	(1,821)	(3,049)
Change in assets limited as to use	1,867	442
Net cash used in investing activities	46	(2,607)
Cash flows from financing activities:		
Repayments of long-term debt	(7,610)	(4,789)
Net increase (decrease) in cash and cash equivalents	(6,195)	6,253
Cash and cash equivalents, beginning of year	7,250	997
Cash and cash equivalents, end of year	\$ 1,055	\$ 7,250
Supplemental disclosures of noncash investing and financing activities:		
Fixed assets acquired under capitalized lease obligations	\$ -	\$ 189
Cash paid for interest	5,598	4,890

See accompanying notes to consolidated financial statements.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

1. **Organization and
Significant
Accounting
Policies**

(a) *Organization*

Wyckoff Heights Medical Center (the "Medical Center") is a tax-exempt organization, which was incorporated under New York State not-for-profit corporation law for the purpose of providing health care services primarily to residents of the Brooklyn and Queens, New York areas. The Medical Center through February 16, 2006 was a membership corporation, whose members were selected by New York-Presbyterian Healthcare System, Inc. ("System, Inc."), a tax-exempt organization whose members are selected by New York-Presbyterian Foundation, Inc.

Effective September 14, 2006, the Medical Center became a member of the newly created Brooklyn-Queens Health Care, Inc. ("BQHC"), formerly known as Wyckoff Heights Medical Center Properties, whose only other member is Caritas Health Care, Inc. ("Caritas"). The assets and related liabilities (with a net asset deficiency of approximately \$194,000) were transferred to BQHC from Wyckoff Heights Medical Center Properties. Caritas filed a voluntary petition of relief under Chapter 11 of the Federal bankruptcy laws in February 2009 and ceased operations on March 6, 2009.

The following is a summary of significant accounting policies of the Medical Center:

Principles of Consolidation

The Medical Center consolidates the operations of its tax-exempt and taxable subsidiaries which are as follows:

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Tax-exempt	Taxable
• Stockholm Obstetrics and Gynecological Services, P.C. ("Stockholm")	• Wyckoff Emergency Medicine Services, P.C. ("Wyckoff Emergency Medicine")
• Wyckoff Medical Services, P.C. ("Wyckoff Medical")	• Wyckoff Practice Management Corporation ("Wyckoff Practice Management")
• Wyckoff Heights Dental Services, P.C. ("Wyckoff Dental")	• Wyckoff Family Medical Services, P.C. ("Wyckoff Family Medical")
• Wyckoff Orthopedic, P.C. ("Wyckoff Orthopedic")	• Wyckoff Imaging Services, P.C. ("Wyckoff Imaging")
• Wyckoff Anesthesia Medical Services, P.C. ("Wyckoff Anesthesia")	• Preferred Health Ventures Pharmacy (inactive)
• Wyckoff Heights Medical Center Foundation ("Wyckoff Foundation")	• Preferred Health Ventures Placement (inactive)
• Wyckoff Neonatal Services, P.C. ("Wyckoff Neonatal")	• Preferred Health Ventures Properties (inactive)

The consolidated financial statements include the accounts of the Medical Center and its subsidiaries. All significant intercompany balances and transactions have been eliminated in consolidation.

(b) Going Concern

At December 31, 2008, the Medical Center had a working capital deficiency of approximately \$135.7 million and a net asset deficiency of approximately \$94.7 million. Additionally, the Medical Center has not been able to make debt service payments on the mortgage detailed in Note 5(a) due to severe cash flow restraints. Management continues to identify cost reductions and revenue enhancements and is developing strategies to improve the Medical Center's financial condition. This includes workforce reductions, revenue cycle improvements for billings and collection of patient revenue, renegotiations with managed care payors and settlements with vendors. However, there can be no assurance that management's plans will be sufficient or timely enough to generate sufficient cash to meet its operating needs and achieve financial stability for the Medical Center. These uncertainties raise substantial doubt about the Medical Center's ability to continue as a going concern.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(c) *Significant Accounting Policies*

The following is a summary of the Medical Center's significant accounting policies:

(i) *Basis of Financial Statement Presentation*

The accompanying consolidated financial statements are prepared on the accrual basis of accounting.

(ii) *Cash and Cash Equivalents*

The Medical Center classifies as cash equivalents all highly liquid investments with maturities of three months or less when purchased which are not deemed to be assets limited as to use or part of the marketable securities portfolio.

(iii) *Receivables for Patient Care/Allowances for Doubtful Accounts*

Patient accounts receivable are recorded at the reimbursed or contracted amount. The amount of the allowance for doubtful accounts is based upon management's assessments of historical and expected net collections, business and economic conditions, trends in Medicare and Medicaid health care coverage and other collection indicators. Accounts written off as uncollectible are deducted from the allowance for doubtful accounts.

(iv) *Inventories*

Inventories, which are determined on the first-in, first-out method, are stated at the lower of cost or market.

(v) *Assets Limited as to Use*

Assets so classified represent assets whose use is restricted for specific purposes under internal designation or terms of debt indentures or other agreements. Amounts required to meet current liabilities are reported as current assets.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(vi) *Property, Buildings and Equipment*

Property, buildings and equipment purchased are recorded at cost and those acquired by gifts and bequests are recorded at appraised or market value established at the date of contribution. Assets acquired under capitalized leases are recorded at the present value of the future minimum lease payments at the inception of the lease. Depreciation is computed using the straight-line method over the estimated useful lives of all assets. Equipment acquired through capital lease obligations is amortized using the straight-line method over the lesser of the estimated useful life of the asset or lease term. The carrying amounts of the assets and the related accumulated depreciation are removed from the accounts when such assets are disposed of, and any resulting gain or loss is included in operations. The estimated useful lives of the assets are as follows:

Leasehold improvements,	
buildings and improvements	30-40 years
Movable equipment	7-10 years
Fixed equipment	7-10 years

(vii) *Deferred Financing Fees*

Deferred financing fees represent costs incurred to obtain financing. These costs are amortized using the effective interest method over the term that the related debt is outstanding.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(viii) *Net Patient Service Revenue*

The Medical Center has agreements with its third-party payors that provide for payments to the Medical Center at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounts from charges and per diem payments. Net patient service revenue is reported at estimated net realizable amounts due from patients, third-party payors and others for services rendered and includes estimated retroactive revenue adjustments due to future audits, reviews and investigations. Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are provided and adjusted in future periods as adjustments become known or as years are no longer subject to such audits, reviews and investigations.

(ix) *Functional Expenses*

The Medical Center's program services consist of providing health care and related services to residents within its geographic location. Program expenses related to providing these services are as follows:

<i>Year ended December 31,</i>	2008	2007
	(in thousands)	
Health care and related services	\$242,531	\$250,328
Program support and general services	70,149	55,404
	\$312,680	\$305,732

(x) *Investments at Fair Value*

Investments in treasury securities with readily determinable market values are carried at fair value.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Investment income and realized gains and losses on investments, losses on impairment or declines in market value of investments that are other than temporary, interest and dividends are included in other revenue as part of the deficiency of revenue over expenses.

A decline in the market value of any other than trading security below cost that is deemed to be other than temporary results in a reduction in the carrying amount to fair value. The impairment is charged to earnings and a new cost basis for the security is established.

(xi) *Charity Care*

The Medical Center provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Since the Medical Center does not anticipate collection of amounts determined to qualify as charity care, they are not reported as revenue. The amount of charity care provided at established rates aggregated approximately \$7.2 million and \$9.4 million for the years ended December 31, 2008 and 2007, respectively.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(xii) *Estimated Malpractice Liability*

The provision for estimated malpractice claims includes estimates of the ultimate costs for both reported claims and claims incurred but not reported. The Medical Center, when evaluating probable losses relating to malpractice claims, reviews the latest information available. When the latest information indicates the probable loss is within a range of amounts, the most likely amount of the loss in the range is accrued.

(xiii) *Classification of Net Asset Deficiency*

The Medical Center's net asset deficiency is classified as unrestricted. Unrestricted net assets are not externally restricted for identified purposes by donors or grantors.

(xiv) *Use of Estimates*

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts in the consolidated financial statements and accompanying notes. There is at least a reasonable possibility that certain estimates will change by material amounts in the near term. Actual results could differ from those estimates.

(xv) *Performance Indicator*

The consolidated statements of operations and changes in net asset deficiency include deficiency of revenue over expenses as the performance indicator. Consistent with industry practice, transfers to affiliates and unrealized gains are excluded from the performance indicator.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(xvi) Tax Status

The Medical Center and certain subsidiaries were incorporated in the State of New York and are exempt from Federal, state and local income taxes under Section 501(c)(3) of the Internal Revenue Code (the "Code"), and therefore have made no provision for income taxes in the accompanying consolidated financial statements. There was no unrelated business income for the years ended December 31, 2008 and 2007. Taxable subsidiaries' operations are not sufficient for the calculation of a tax liability.

(xvii) Impairment of Long-Lived Assets to be Disposed Of

Statement of Financial Accounting Standards ("SFAS") No. 144, "Accounting for the Impairment or Disposal of Long-Lived Assets", provides a single accounting model for long-lived assets to be disposed of. SFAS No. 144 also changes the criteria for classifying an asset as held for sale, and broadens the scope of businesses to be disposed of that qualify for reporting as discontinued operations and changes the timing of recognizing losses on such operations.

In accordance with SFAS No. 144, long-lived assets, such as property, plant and equipment, and purchased intangibles subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated fair value of the asset as determined by an independent third party. If the carrying amount of an asset exceeds its fair value, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Assets to be disposed of would be separately presented in the consolidated statement of financial position and

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

reported at the lower of the carrying amount or fair value less costs to sell, and are no longer depreciated. The assets and liabilities of a disposed group classified as held for sale would be presented separately in the appropriate asset and liability sections of the statement of financial position. The Medical Center has not identified any long-lived assets to be impaired for the year ended December 31, 2008.

(xviii) Accounting for Conditional Asset Retirement Obligations

Financial Accounting Standards Board ("FASB") Interpretation No. 47 ("FIN 47"), "Accounting for Conditional Asset Retirement Obligations", requires the current recognition of a liability when a legal obligation exists to perform an asset retirement obligation in which the timing or method of settlement are conditional on a future event that may or may not be under the control of the entity. The New York State Department of Labor Industrial Code Rule 56 requires the controlled removal or encapsulation of asbestos by a licensed contractor in commercial and public buildings, including the renovation and partial or complete demolition activities, such legislation being applicable to the Medical Center.

FIN No. 47 requires an asset retirement obligation ("ARO") liability be recognized at its net present value with a corresponding increase to the carrying amount of the long-lived asset to which the ARO relates. The ARO liability is accreted through periodic charges to depreciation expense. The initially capitalized ARO long-lived asset cost is depreciated over the useful life of the related long-lived asset.

Management of the Medical Center has not identified any costs related to an ARO.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(xix) Recently Issued Accounting Pronouncements

(i) Fair Value Measurements

In September 2006, the FASB issued SFAS No. 157, "Fair Value Measurements". This standard clarifies the definition of fair value for financial reporting, establishes a framework for measuring fair value and requires additional disclosures about the use of fair value measurements. SFAS No. 157 is effective for financial statements issued for fiscal years beginning after November 15, 2007 and interim periods within those fiscal years. Effective January 1, 2008, the Medical Center has adopted SFAS No. 157. The adoption did not impact the amounts reported in these consolidated financial statements.

(ii) Conduit Debt Securities

In October 2006, the FASB issued Staff Position No. 126-1 ("FSP No. 126-1"), "Applicability of Certain Disclosures and Interim Reporting Requirements for Obligors for Conduit Debt Securities". This statement clarifies the definition of a public entity in certain accounting standards to include entities that are conduit bond obligors for conduit debt securities that are traded in a public market. This statement is effective for all fiscal periods beginning after December 15, 2006. The adoption of FSP No. 126-1 did not impact the consolidated financial statements.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(iii) *Uncertainty in Income Taxes*

The Medical Center adopted the provisions of the FASB Interpretation No. 48, "Accounting for Uncertainty in Income Taxes" ("FIN 48"), on January 1, 2008. Under FIN 48, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more likely than not that the position will be sustained. The implementation of FIN 48 had no impact on the Medical Center's consolidated financial statements. The Medical Center does not believe there are any material uncertain tax positions and, accordingly, it will not recognize any liability for unrecognized tax benefits. The Medical Center has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Medical Center has filed Internal Revenue Service Form 990 tax returns, as required, and all other applicable returns in jurisdictions when it is required. No interest or penalties were accrued as of January 1, 2008 as a result of the adoption of FIN 48. For the year ended December 31, 2008, there was no interest or penalties recorded or included in the consolidated statement of operations.

(xx) *Reclassifications*

Certain prior year balances have been reclassified to be consistent with the current year financial statement presentation.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

2. Net Patient
Service Revenue

(a) *Non-Medicare Reimbursement*

The New York Health Care Reform Act of 1996 (the "Act"), as periodically updated, governs non-Medicare payments to hospitals in New York State. The Act is subject to periodic renewal and currently is in effect through December 31, 2011. Under the Act, hospitals and all non-Medicare payors, except Medicaid, workers' compensation and no-fault insurance programs, negotiate hospitals' payment rates. If negotiated rates are not established, payors are billed at hospitals' established charges. Medicaid, workers' compensation and no-fault payors pay hospital rates promulgated by the New York State Department of Health on a prospective basis. Medicaid rate methodologies are subject to approval at the Federal level by the Centers for Medicare and Medicaid Services ("CMS"), which may routinely request information about such methodologies prior to approval. Revenue related to specific rate components that have not been approved by CMS is not recognized until the Medical Center is reasonably assured that such amounts are realizable. Adjustments to the current and prior years' payment rates will continue to be made in future years.

(b) *Medicare Reimbursement*

Hospitals are paid for most Medicare inpatient and outpatient services under the national prospective payment system and other methodologies of the Medicare program for certain other services. Federal regulations provide for certain adjustments to current and prior years' payment rates, based on industry-wide and hospital-specific data.

There are various proposals at the Federal and state levels that could, among other things, reduce payment rates and increase managed care penetration, including Medicaid. The ultimate outcome of these proposals and other market changes cannot presently be determined.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

The Medical Center has established estimates, based on information presently available, of amounts due to or from Medicare and non-Medicare payors for adjustments to current and prior year payment rates, based on industry-wide and hospital-specific data. Additionally, certain payors' payment rates for various years have been appealed by the Medical Center. If the appeals are successful, additional income applicable to those years will be realized.

The current Medicaid, Medicare and other third-party payor programs are based upon extremely complex laws and regulations that are subject to interpretation. The Medical Center's cost report, which serves as the basis for final settlement with government payors, has been received through 2005. Other years remain open for settlement. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Additionally, noncompliance with such laws and regulations could result in fines, penalties and exclusion from such programs. The Medical Center is not aware of any allegations of noncompliance that could have a material adverse effect on the consolidated financial statements and believes that it is in compliance with all applicable laws and regulations.

On July 31, 2008, CMS issued a final rule that will change Medicare payment rates and policies for inpatient hospital services furnished by acute care hospitals to people with Medicare in fiscal year 2009. The changes will apply to hospitals paid under the inpatient prospective payment system ("PPS") effective for discharges on or after October 1, 2008 through September 30, 2009. Provisions included in the final rule include inpatient PPS reform which completes the transition from payment based on charges to payments based on costs, and a wage index reform which will modify how hospitals' wage index is determined and adjust the criterion for a geographic reclassification to another area's wage index.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

During 2008 and 2007, the Medical Center recorded approximately \$0.3 million and \$0.4 million, respectively, of net settlements and adjustments to prior year estimates. These amounts were recorded as a decrease in net patient service revenue.

For the years ended December 31, 2008 and 2007, revenue from the Medicare and Medicaid programs (including managed care related revenue) accounted for approximately 80% and 86%, respectively, of the Medical Center's net patient service revenue. Future changes in the Medicare and Medicaid programs and any reduction of funding could have an adverse impact on the Medical Center's operations.

**3. Fair Value and
Assets Limited as
to Use**

As indicated in Note 1, the Medical Center adopted SFAS No. 157 in 2008. There were no financial instruments as of the beginning of such year for which a retrospective application of fair value measurement was required. Accordingly, the effect of adopting the provisions of SFAS No. 157 is prospective from the beginning of 2008.

SFAS No. 157 establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that inputs that are most observable be used when available. Observable inputs are inputs that market participants operating within the same marketplace as the Medical Center would use in pricing the Medical Center's asset or liability based on independently derived and observable market data. Unobservable inputs are inputs that can not be sourced from a broad active market in which assets or liabilities identical or similar to those of the Medical Center are traded. The Medical Center estimates the price of any assets for which there are only unobservable inputs by using assumptions that market participants that have

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

investments in the same or similar assets would use as determined by the money managers for each investment based on best information available in the circumstances. The input hierarchy is broken down into three levels based on the degree to which the exit price is independently observable or determinable as follows:

Level 1 – Valuation based on quoted market prices in active markets for identical assets or liabilities. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment. Examples include equity securities and publicly-traded mutual funds that are actively traded on a major exchange or over-the-counter market.

Level 2 – Valuation based on quoted market prices of investments that are not actively traded or for which certain significant inputs are not observable, either directly or indirectly, such as municipal bonds. The fair value of municipal bonds is estimated using recently executed transactions, bid/asked prices and pricing models that factor in, where applicable, interest rates, bond spreads and volatility.

Level 3 – Valuation based on inputs that are unobservable and reflect management's best estimate of what market participants would use as fair value. Examples include limited partnerships and private equity investments.

The Medical Center's holdings in U.S. Treasury bills and notes are carried at their aggregate market value that is determined by quoted market prices. Each of the above investments can be liquidated daily. The valuation of the above is based on Level 1 inputs within the hierarchy used in measuring fair value.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Below sets forth tables of assets measured at fair value as of December 31, 2008 and 2007 (dollars in thousands):

Description	Fair value measurement at reporting date using			Balance as of December 31, 2008
	Quoted prices in active markets for identical assets (level 1)	Significant other observable inputs (level 2)	Significant other unobservable inputs (level 3)	
Cash and cash equivalents	\$ 1,055	\$-	\$-	\$ 1,055
U.S. Treasury bills and notes	18,943	-	-	18,943
Total	\$19,998	\$-	\$-	\$19,998

Description	Fair value measurement at reporting date using			Balance as of December 31, 2008
	Quoted prices in active markets for identical assets (level 1)	Significant other observable inputs (level 2)	Significant other unobservable inputs (level 3)	
Cash and cash equivalents	\$ 7,250	\$-	\$-	\$ 7,250
U.S. Treasury bills and notes	20,810	-	-	20,810
Total	\$28,060	\$-	\$-	\$28,060

The components of the balance as of December 31, 2008 and 2007 are classified in the consolidated statements of financial position as follows in (dollars in thousands):

December 31,	2008	2007
Cash and cash equivalents	\$ 1,055	\$ 7,250
Assets limited as to use, current portion	11,048	11,050
Assets limited as to use, net of current portion	7,895	9,760
	\$19,998	\$28,060

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Included within assets limited as to use under bond indenture are assets held by a trustee under the Medical Center's Secured Hospital Revenue Refunding Bonds Series 1998H indenture agreements. As of December 31, 2008 and 2007, the assets are held for the following purposes:

<i>December 31,</i>	2008	2007
	(in thousands)	
Capital reserve fund	\$ 11,186	\$ 11,340
Debt service reserve fund	7,356	9,078
Rebate fund	289	282
Construction and renewal, replacement and depreciation funds	62	61
	18,893	20,761
Less: Current portion	(11,048)	(11,050)
Assets limited as to use – net of current portion	\$ 7,845	\$ 9,711

In addition, during 2006, the Medical Center established a self-insured trust which has not been funded in 2007 or 2008.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

4. Property, Buildings and Equipment, Net

Property, buildings and equipment, net consist of the following:

<i>December 31,</i>	2008	2007
	(in thousands)	
Land	\$ 6,075	\$ 6,075
Land improvements	1,392	1,392
Leasehold improvements	314	315
Buildings and improvements	91,960	91,133
Movable equipment	95,776	94,436
Fixed equipment	57,204	57,082
	252,721	250,433
Less: Accumulated depreciation and amortization	(182,248)	(169,894)
	70,473	80,539
Construction-in-progress	2,765	3,234
Property, buildings and equipment, net	\$ 73,238	\$ 83,773

Movable equipment includes gross capitalized leases aggregating approximately \$11.0 million and \$13 million, with \$6.2 million and \$6.1 million of accumulated amortization at December 31, 2008 and 2007, respectively.

The estimated cost to complete the construction-in-progress is \$750,000.

Substantially all property, buildings and equipment have been pledged as collateral under various debt agreements (see Note 5).

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

5. **Long-Term Debt** Long-term debt is comprised of the following:

<i>December 31,</i>	2008	2007
	(in thousands)	
Series 1998H bonds (a)	\$ 104,750	\$110,065
Restructuring pool loan (b)	750	813
Notes payable (c)	2,670	2,701
Capitalized lease obligations (c)	2,558	4,759
	110,728	118,338
Less: Current portion	(109,113)	(9,633)
	\$ 1,615	\$108,705

(a) *Series 1998H Bonds*

In 1998, the Medical Center, through the Dormitory Authority of the State of New York ("DASNY"), issued tax-exempt Secured Hospital Revenue Refunding Bonds, Series 1998H (the "Series 1998H Bonds"). The Series 1998H Bonds have varying maturities and interest rates ranging from 5.0% to 5.2% and are secured by a first mortgage lien on the Medical Center's property, buildings and equipment and substantially all other assets. Additional security is provided through the Secured Hospital Program, a special bond financing program which effectively implements a service agreement between New York State (the "State") and DASNY that calls for the State to make payments, if required, at amounts equal to the principal and interest, subject to annual appropriations made by the State Legislature.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Pursuant to the bond documents and related mortgage agreement, the Medical Center is required to maintain a debt service reserve fund and other funds whose use is limited to debt repayments, capital asset acquisitions and related items. At December 31, 2008, the Medical Center was in compliance with these requirements. The funds consist principally of U.S. Treasury securities (see Note 3). The Medical Center is also required to maintain certain financial ratios as well as other covenants. As of December 31, 2008, the Medical Center did not meet its debt service coverage ratio covenant. Accordingly, debt from DASNY has been classified as current at December 31, 2008. In addition, the Medical Center is in arrears on mortgage payments of \$2.7 million as of December 31, 2008. As of the date of this report, the Medical Center has not made payments since October 2008.

Required principal payments on the Series 1998H Bonds for the next five years consist of:

<i>Year ending</i>	<i>(in thousands)</i>
2009	\$ 5,585
2010	5,870
2011	6,160
2012	6,475
2013	6,805
Thereafter	73,855
	\$104,750

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

(b) *Restructuring Pool Loan*

During January 2002, the Medical Center obtained a \$4.9 million Restructuring Pool Loan (the "Loan") through DASNY, in conjunction with the New York State Department of Health. The Reimbursement Agreement for the Loan provides for repayment over a 36-month period. The Loan was extended through October 2009 and is unsecured. The Medical Center is not required to pay any interest on the Loan. As of December 31, 2008, approximately \$750,000 remains outstanding on the Loan, which is due in 2009.

(c) *Notes Payable*

Notes payable consist of the following:

<i>December 31,</i>	2008	2007
	(in thousands)	
Note payable to a financing agency, due May 2013, payable in current monthly installments of \$5,133, including interest of 4.76%, secured by Energy Conservation Roof Project.	\$ 270	\$ 301
Note payable to a financing agency, due June 1, 2009, with the option to extend the maturity date one year. Interest is at 12% per annum; the note is secured by related property.	2,400	2,400
Total notes payable	2,670	2,701
Less: Current maturities	(2,450)	2,448
	\$ 220	\$ 253

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

Notes payable mature as follows:

<i>Year</i>	(In thousands)
2009	\$2,450
2010	51
2011	54
2012	56
2013	59
Total	\$2,670

(d) *Capitalized Lease Obligations*

During 2008 and 2007, the Medical Center had capital lease obligations with balances aggregating approximately \$2.6 million and \$4.8 million, respectively. The leases, which are secured by the underlying equipment, require monthly payments of principal and interest. Interest rates related to the capitalized leases are at various rates ranging from 3.0% to 8.6% with payments scheduled through 2013 as follows:

<i>Year ending</i>	Capitalized leases (in thousands)
2009	\$1,191
2010	808
2011	366
2012	174
2013	19
	\$2,558

Interest expense under all borrowings for the years ended December 31, 2008 and 2007 aggregated approximately \$7.3 million and \$6.9 million, respectively.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

6. **Operating Leases** Total rental expense charged to operations for the years ended December 31, 2008 and 2007 aggregated approximately \$4.4 million and \$3.5 million, respectively.

Future minimum lease payments under noncancellable leases with initial or remaining terms of one year or more at December 31, 2008 consisted of the following:

<i>Year ending</i>	Operating leases (in thousands)
2009	\$1,692
2010	948
2011	637
2012	624
2013	512
	<u>\$4,413</u>

7. **Pension Benefits** On November 1, 2007, the Board of Directors of the Medical Center approved a resolution which resulted in an amendment to the noncontributory defined contribution plan, effective January 1, 2008. The amendment provided that the noncontributory defined contribution plan cease and shall be a profit sharing plan (the "Plan") instead. The Medical Center will make discretionary contributions into the Plan each year which shall be determined annually by the Board of Directors, with separate contribution determinations made for each employment classification as specified in the Plan.

On June 28, 2007, the Executive Committee of the Medical Center and the Board of Directors of Caritas passed resolutions for the adoption of and participation in the Plan by Caritas for its eligible employees, effective January 1, 2007.

The Medical Center's Plan is for substantially all full-time employees meeting certain minimum age and service requirements who are not covered by union-sponsored plans. At December 31, 2008 and 2007, the Medical Center has recorded in

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

accrued salaries and related liabilities approximately \$8.5 million and \$2.3 million, respectively. This amount represents funding obligations for the Medical Center for Plan years 2008 and 2007 of \$2.3 million and \$3.1 million, respectively. It also includes an accrued liability that was assumed by the Medical Center related to Caritas' pension expense for 2007 in the amount of \$3.1 million. The Medical Center is the Plan sponsor and therefore has the obligation to pay the entire funded amount.

For the years ended December 31, 2008 and 2007, pension expense under the Plan amounted to approximately \$5.4 million, which includes the \$3.1 million accrual assumed from Caritas, and \$2 million, respectively.

On March 14, 2008, the Medical Center submitted a request for waiver of the minimum funding standard to the IRS for the 2007 Plan year. The request for waiver has not yet been approved. However, based on advice from legal counsel, the Medical Center has begun making payments. Payments of \$100,000 commenced in May 2009, with one-fifth of the total waiver amount to be paid by September 15, 2009.

Union employees are generally included in the pension and welfare plans of their collective bargaining units. Under these plans, the Medical Center is required to make payments based on contractual amounts. Expenses incurred under these plans were approximately \$21.2 million and \$18 million, for the years ended December 31, 2008 and 2007, respectively.

In December 2006, the Medical Center executed a confession of judgment with 1199/SEIU United Healthcare Workers East ("1199"), in connection with \$2.6 million of delinquent monthly payments to various 1199 employee benefit funds, as well as accrued interest and collection fees of approximately \$825,000. The monthly funding of the 1199 benefit funds is mandated by the Medical Center's collective bargaining agreements with 1199. Interest accrues at a rate of 1.5% monthly. Monthly principal payments are required as follows: commencing January 2007 through December 2008, monthly installments of \$108,617. The principal balance due at December 31, 2008 was \$0.1 million.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

**8. Professional
Liabilities
Insurance**

The Medical Center was self-insured for its primary professional liabilities for the period April 1, 1979 through May 31, 1997. The actuarially determined undiscounted professional liabilities and incidents that have been incurred but not reported ("IBNR") were approximately \$9.5 million at December 31, 2008 and 2007.

For the period from June 1, 1997 to May 31, 1998, the Medical Center purchased primary and excess professional liability insurance from a commercial carrier.

Effective June 1, 1998 through September 17, 2004, the Medical Center purchased occurrence-based primary and multiple layers of excess professional and general liability insurance from commercial insurance carriers and Network Insurance Company Ltd. ("NICL"), an offshore captive insurance company that is a related party. Effective September 18, 2004, the Medical Center began a self-insurance program for its primary layer of professional liability. In 2005, the Medical Center retroactively discontinued its initial layer excess professional liability coverage, provided by NICL, effective September 18, 2004 and assumed this exposure through its self-insurance program through December 31, 2008.

Professional liability and other claims have been asserted against the Medical Center by various claimants. The claims are in various stages of processing and some have been or may ultimately be brought to trial. There are also known incidents that have occurred that may result in the assertion of additional claims, and other claims may be asserted arising from services provided to patients in the past. It is the opinion of the Medical Center's management, based on prior experience and the advice of legal counsel, that the ultimate resolution of professional liability claims will not significantly affect the Medical Center's consolidated financial position.

The Medical Center records estimated liabilities related to professional liability claims occurring during self-insured periods for asserted and unasserted claims and for claims incurred but not reported. Such estimates are based upon valuations prepared by consulting actuaries and the advice of legal counsel. Actuarial

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

valuations are based upon complex calculations, which utilize factors such as historical claim experience and related industry factors, trending models, estimates for the payment patterns of future claims, and present value discounting factors. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Revisions to estimated amounts resulting from actual experience differing from projected expectations are recorded in the period the information becomes known. Estimated undiscounted professional liabilities as of December 31, 2008 aggregating approximately \$30.2 million have been recorded in the accompanying consolidated financial statements.

The Medical Center utilizes a revocable self-insurance trust fund for purposes of funding its self-insurance program. As of December 31, 2008, the trust fund remains unfunded.

The Medical Center records liabilities related to professional liability claims, net of expected insurance recoveries, as applicable.

9. Related Organizations

The following balances are due (to) from the Medical Center's related organizations:

<i>December 31,</i>	2008	2007
	(in thousands)	
The New York and Presbyterian Hospital ("NYPH") (a)	\$ (4,512)	\$ (4,632)
The New York Hospital Medical Center of Queens ("Queens") (b)	-	283
Preferred Health Network, Inc. ("PHN") (c)	(469)	(469)
Network Recovery Services, Inc. ("NRS") (d)	(712)	(566)
The Brooklyn Hospital Center ("TBHC") (e)	(292)	(261)
Caritas (f)	-	-
Garity Post	102	73
BQHC (g)	282	(1,706)
Due to related organizations, net	\$ (5,601)	\$ (7,278)

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

- (a) Amounts due to NYPH at December 31, 2008 and 2007 represent the unpaid balance of amounts owed for the allocation of shared costs, primarily personnel and information systems, incurred by NYPH on behalf of the Medical Center. For the years ended December 31, 2008 and 2007, those costs approximated \$1.3 million and \$3 million, respectively.
- (b) The net amount due from Queens at December 31, 2008 and 2007 represents costs for the podiatric residency program provided by the Medical Center to Queens. Resident costs charged to Queens aggregated approximately \$0.3 million for the year ended December 31, 2008, which were paid in full in 2008.
- (c) At December 31, 2008 and 2007, the amounts due to PHN represent the unpaid balance of a number of transactions relating to 1997 and prior years, including rent of office space, shared services and severance obligations.
- (d) NRS was incorporated for the purpose of serving as a collection agency for System, Inc.'s affiliated institutions. For the years ended December 31, 2008 and 2007, the Medical Center paid NRS approximately \$.2 million and \$.4 million in fees for collection services.
- (e) Amounts due to TBHC represent the net amount due for laboratory services provided by the Medical Center to TBHC and unpaid costs for the pediatric residency program provided by TBHC to the Medical Center. Resident costs charged to the Medical Center aggregated approximately \$.8 million and \$.8 million in 2008 and 2007, respectively.

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

- (f) Amounts due from (to) Caritas represent the net transactions of funds exchanged with this corporate member of BQHC. As of December 31, 2008, approximately \$18.7 million was due from Caritas. Due to the bankruptcy of Caritas in February 2009, management of the Medical Center has determined this receivable to be impaired and has reserved 100% of the balance due from Caritas at December 31, 2008 and 2007.

In addition, the Medical Center is a signatory to a promissory note for the American University of the Caribbean, which has ongoing litigation due to violation of that agreement by Caritas. The promissory note totals \$1.76 million and is included in deferred revenue on the consolidated statements of financial position.

- (g) The amount due from BQHC represents personnel costs provided by the Medical Center for the year ended December 31, 2008. The net amount due to BQHC for the year ended December 31, 2007 represents personnel services provided to the Medical Center as well as a loan in the amount of \$1.9 million from BQHC during 2007 which was paid in 2008.

10. Other Revenue

Other revenue consists of the following:

<i>Year ended December 31,</i>	2008	2007
	(in thousands)	
Physician billing	\$15,643	\$16,260
Grants	2,512	5,355
Medical training program	4,884	6,721
Investment income	384	914
Other	1,098	1,781
	\$24,521	\$31,031

Wyckoff Heights Medical Center

Notes to Consolidated Financial Statements

11. Concentration of Credit Risk

The Medical Center has a majority of its cash, cash equivalents and investments deposited or held by a New York financial institution at December 31, 2008 and 2007 and amounts deposited exceed Federal depository insurance limits.

The Medical Center grants credit without collateral to its patients, most of whom are local residents and are insured under various third-party arrangements. Significant concentrations of net patient accounts receivable from patients and third-party payors are as follows:

<i>December 31,</i>	2008	2007
Medicare (including Managed Medicare)	40%	22%
Medicaid (including Managed Medicare)	40	24
Commercial and other payors	19	53
Self-pay	1	1
	100%	100%

No individual self-pay or commercial payor balance exceeded 10.0% of the total receivables.

12. Commitments and Contingencies

At December 31, 2008, approximately 78% of the Medical Center's employees were union employees covered by collective bargaining agreements.

The Hospital is involved in pending litigation in connection with a gas utility provider for the Hospital who claims unpaid bills for services amounting to approximately \$1.47 million. This case is in the process of investigation and a settlement cannot be determined at this time.

Independent Auditors' Report on Supplemental Material

Our audit of the basic consolidated financial statements included in the preceding section of this report was made for the purpose of forming an opinion on those statements taken as a whole. The supplemental material in the following section of this report is presented for purposes of additional analysis and is not a required part of the basic consolidated financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

BDO Seidman, LLP

Certified Public Accountants

New York, New York

June 30, 2009

December 31, 2008

	Wyckoff	Wyckoff Dental	Wyckoff Medical	Wyckoff Emergency Medicine	Wyckoff Anesthesia	Wyckoff Practice Management	Wyckoff Neonatal	Wyckoff Orthopedics
Assets								
Current:								
Cash and cash equivalents	\$ 486	\$ 27	\$ 87	\$ -	\$ 73	\$ 27	\$ 5	\$ -
Receivable for patient care - net	33,424	-	-	-	-	-	-	-
Other receivables - net	1,620	-	-	-	-	-	-	-
Due from third-party payors	13,401	-	-	-	-	-	-	-
Inventories and other current assets	6,608	7	24	87	134	1	11	5
Due from related organizations	2,375	-	-	-	-	-	-	-
Assets limited as to use - current portion	11,048	-	-	-	-	-	-	-
Total current assets	68,962	34	81	87	207	28	16	11
Assets limited as to use:								
Under bond indenture	7,845	-	-	-	-	-	-	-
Under malpractice agreement	50	-	-	-	-	-	-	-
Total assets limited as to use	7,895	-	-	-	-	-	-	-
Deferred financing fees, less accumulated amortization	569	-	-	-	-	-	-	-
Property, buildings and equipment, net	73,238	-	-	-	-	-	-	-
	\$150,664	\$34	\$81	\$ 87	\$207	\$ 28	\$16	\$11
Liabilities and Net Asset Deficiency:								
Current liabilities:								
Accounts payable and accrued expenses	\$ 43,114	\$ -	\$ -	\$ 20	\$ 5	\$ -	\$ -	\$ -
Accrued salaries and related liabilities	22,951	1	-	-	-	-	-	-
Due to third-party payors	8,468	-	-	-	-	-	-	-
Accrued interest payable	2,049	-	-	-	-	-	-	-
Current portion of long-term debt	109,113	-	-	-	-	-	-	-
Current portion of estimated professional liabilities	6,032	-	-	-	-	-	-	-
Due to related organizations	7,622	20	12	117	122	635	14	6
Deferred revenue	6,455	-	-	-	-	-	-	-
Total current liabilities	205,804	21	12	137	127	635	14	6
Due to third-party payors, less current portion	15,021	-	-	-	-	-	-	-
Long-term debt, less current installments	1,615	-	-	-	-	-	-	-
Estimated professional liabilities, less current portion	24,130	-	-	-	-	-	-	-
Total liabilities	246,570	21	12	137	127	635	14	6
Commitments and contingencies	-	-	-	-	-	-	-	-
Net asset deficiency - unrestricted	(95,906)	13	69	(50)	80	(607)	2	5
	\$150,664	\$34	\$81	\$ 87	\$207	\$ 28	\$16	\$11

Wyckoff Heights Medical Center

Consolidating Statement of Financial Position (in thousands)

Wyckoff Family Medical	Stockholm	Wyckoff Imaging	Preferred Health Ventures Pharmacy	Preferred Health Ventures Placement	Preferred Health Ventures Properties	Wyckoff Foundation	Subtotal	Elimination Entries	Consolidated 2008	Consolidated 2007
\$21	\$46	\$114	\$ 28	\$ 4	\$ 2	\$ 159	\$ 1,955	\$ -	\$ 1,055	\$ 7,230
-	-	-	-	-	-	-	33,424	-	33,424	40,137
-	-	-	-	-	-	-	1,620	-	1,620	1,109
-	-	-	-	-	-	-	13,401	-	13,401	11,544
16	8	57	21	-	-	662	7,641	-	7,641	7,238
-	-	-	-	164	-	1,420	3,959	(3,575)	384	3,937
-	-	-	-	-	-	-	11,048	-	11,048	11,050
37	54	171	49	168	2	2,241	72,148	(3,575)	68,573	85,265
-	-	-	-	-	-	-	7,845	-	7,845	9,711
-	-	-	-	-	-	-	50	-	50	49
-	-	-	-	-	-	-	7,895	-	7,895	9,760
-	-	-	-	-	-	-	569	-	569	651
-	-	-	-	-	-	-	73,238	-	73,238	83,772
\$37	\$54	\$171	\$ 49	\$168	\$ 2	\$2,241	\$153,850	\$(3,575)	\$150,275	\$179,448
\$ -	\$ 7	\$ -	\$ 39	\$ -	\$ -	\$ 16	\$ 43,201	\$ -	\$ 43,201	\$ 42,064
-	-	-	-	-	-	-	22,952	-	22,952	14,837
-	-	-	-	-	-	-	8,468	-	8,468	5,958
-	-	-	-	-	-	-	2,049	-	2,049	2,151
-	-	-	-	-	-	-	199,113	-	199,113	9,633
-	-	-	-	-	-	-	6,032	-	6,032	4,169
37	48	131	159	-	634	-	9,560	(3,575)	5,985	11,215
-	-	-	-	-	-	-	6,455	-	6,455	8,212
37	55	131	198	-	634	16	207,830	(3,575)	204,255	98,239
-	-	-	-	-	-	-	15,021	-	15,021	16,617
-	-	-	-	-	-	-	1,615	-	1,615	608,765
-	-	-	-	-	-	-	24,130	-	24,130	17,798
37	55	131	198	-	634	16	248,596	(3,575)	245,021	211,350
-	(1)	20	(149)	168	(632)	2,225	(94,746)	-	(94,746)	(91,911)
\$37	\$54	\$171	\$ 49	\$168	\$ 2	\$2,241	\$153,850	\$(3,575)	\$150,275	\$179,448

December 31, 2008

	Wickoff	Wickoff Dental	Wickoff Medical	Wickoff Emergency Medicine	Wickoff Anesthesia	Wickoff Practice Management	Wickoff Neonatal	Wickoff Orthopedic
Operating revenue:								
Net patient service revenue	\$255,324	\$188	\$1,576	\$2,852	\$1,870	\$ -	\$ 542	\$ 55
Other revenue	24,521	607	1,124	3,221	3,119	1,307	447	199
Total operating revenue	279,845	795	2,700	6,073	4,989	1,307	989	245
Operating expenses:								
Salaries and wages	119,631	679	1,950	4,962	4,062	412	799	212
Employee benefits	40,658	23	126	105	228	20	25	64
Supplies and expenses	110,732	90	582	1,084	693	708	178	40
Provision for bad debts	22,174	-	-	-	-	-	-	-
Interest and amortization of financing fees	7,278	-	-	-	-	-	-	-
Depreciation and leasehold improvement amortization	12,355	-	-	-	-	-	-	-
Total operating expenses	312,828	792	2,658	6,151	4,983	1,140	1,002	2
Deficiency of revenue over expenses before other changes in unrestricted net assets	(32,983)	3	42	(78)	6	167	(13)	13
Other changes in unrestricted net assets:								
Transfer of net assets to BQHC	-	-	-	-	-	-	-	-
Change in unrestricted net assets	(32,983)	3	42	(78)	6	167	(13)	13
Net asset deficiency, beginning of year	(62,923)	10	27	28	74	(774)	15	5
Net asset deficiency, end of year	\$ (95,906)	\$ 13	\$ 69	\$ (50)	\$ 80	\$ (607)	\$ 2	\$ 2

Wyckoff Heights Medical Center

Consolidating Statement of Operations (in thousands)

Wyckoff Family Medical	Stockholm	Wyckoff Imaging	Preferred Health Ventures Pharmacy	Preferred Health Ventures Placement	Preferred Health Ventures Properties	Wyckoff Foundation	Subtotal	Elimination Entries	Consolidated 2008	Consolidated 2007
\$ 563 743	\$1,288 1,206	\$2,208 1,796	\$ - -	\$ - -	\$ - -	\$ - 578	\$206,466 38,864	\$ 11,142 11,343	\$255,324 24,521	\$262,196 31,031
1,311	2,394	1,004	-	-	-	578	305,330	25,485	279,845	293,227
908	1,716	3,106	-	-	-	-	138,437	-	138,437	124,481
42	12	20	-	-	-	-	41,255	-	41,255	32,384
438	849	817	-	-	10	145	146,666	(25,485)	91,181	99,778
-	-	-	-	-	-	-	22,174	-	22,174	28,234
-	-	-	-	-	-	-	7,278	-	7,278	7,158
-	-	-	-	-	-	-	12,355	-	12,355	13,697
1,388	2,577	3,943	-	-	10	145	338,165	(25,485)	312,680	305,732
(77)	(83)	61	-	-	(10)	133	(32,835)	-	(32,835)	(12,505)
-	-	-	-	-	-	-	-	-	-	194
(77)	(83)	61	-	-	(10)	133	(32,835)	-	(32,835)	(12,311)
77	82	(21)	(149)	168	(622)	2,092	(61,911)	-	(61,911)	(49,600)
\$ -	\$ (1)	\$ 40	\$ (149)	\$ 168	\$ (632)	\$ 2,225	\$ (94,746)	\$ -	\$ (94,716)	\$ (61,911)